

<i>SERFF Tracking Number:</i>	<i>MLLM-127322718</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Zurich American Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>49300</i>
<i>Company Tracking Number:</i>	<i>0146PAL02-11</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>IUL Marketing Material</i>		
<i>Project Name/Number:</i>	<i>Zurich American Life Insurance Company/0146PAL02-11</i>		

## Filing at a Glance

Company: Zurich American Life Insurance Company

Product Name: IUL Marketing Material	SERFF Tr Num: MLLM-127322718	State: Arkansas
TOI: L09I Individual Life - Flexible Premium	SERFF Status: Closed-Filed-	State Tr Num: 49300
Adjustable Life	Closed	
Sub-TOI: L09I.001 Single Life	Co Tr Num: 0146PAL02-11	State Status: Filed-Closed
Filing Type: Form		Reviewer(s): Linda Bird
	Author: Jeff Kulesus	Disposition Date: 07/20/2011
	Date Submitted: 07/14/2011	Disposition Status: Filed-Closed
Implementation Date Requested: 08/15/2011		Implementation Date:

State Filing Description:

## General Information

Project Name: Zurich American Life Insurance Company  
 Project Number: 0146PAL02-11  
 Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Authorized  
 Date Approved in Domicile: 06/21/2011  
 Domicile Status Comments: The base form with which the submitted marketing material may be used was approved in the Zurich American Life Insurance Company domiciliary state, Illinois, on 06-21-2011, SERFF Tracking # MLLM-127089338, State Tracking # 0146PAL02-11.  
 Market Type: Individual  
 Individual Market Type:  
 Filing Status Changed: 07/20/2011  
 State Status Changed: 07/19/2011  
 Created By: Jeff Kulesus  
 Corresponding Filing Tracking Number: ZUUG-127069081

Explanation for Combination/Other:  
 Submission Type: New Submission  
 Overall Rate Impact:

Deemer Date:  
 Submitted By: Jeff Kulesus

Filing Description:

Milliman, Inc. is filing this marketing material submission on behalf of Zurich American Life Insurance Company ("ZALICO", or "the Company"). Attached is a letter signed by a ZALICO officer authorizing Milliman, Inc. to submit this filing on their behalf.

SERFF Tracking Number: MLLM-127322718 State: Arkansas  
Filing Company: Zurich American Life Insurance Company State Tracking Number: 49300  
Company Tracking Number: 0146PAL02-11  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: IUL Marketing Material  
Project Name/Number: Zurich American Life Insurance Company/0146PAL02-11

The attached marketing material is designed for use with Flexible Premium Adjustable Life Insurance Policy with Index-Linked Interest Options form number ICC11-IUL121-01, which was approved by the Interstate Insurance Regulatory Product Commission on 07-12-2011, SERFF Tracking # ZUUG-127069081, IIPRC Tracking # IC11-00075.

The marketing material provided with this submission is summarized as follows.

1. Form 11-2042, Index UL RVP is a "Sneak Peak" announcement designed to target licensed agents. The form is designed to be emailed to licensed agents, letting them know when the illustration software for the new index UL product is available.
2. Form 11-1717, Index UL Release to the new product press release that will be added to the Company website, [www.zlifeusa.com](http://www.zlifeusa.com).
3. Form 11-1968, Index UL Dennis Roberts is a letter that will be emailed to licensed agents.
4. Form 11-1532, Index UL Launch Letter is a Dennis Roberts letter regarding the new index UL product that will be sent to licensed agents with the following four forms also provided with this submission: 11-1524, 11-0292, 11-1754 and 11-1718.
5. Form 11-1524, Index UL Product Brochure, provides more in depth information about the new index UL product.
6. Form 11-0292, Zurich Index UL - At A Glance, provides the highlights of the new index UL product.
7. Form 11-1754, The Power of Life Insurance brochure, describes various index product strategies applicable to the new index UL product.
8. Form 11-1718, Product Approval Chart, this chart shows in which states the new index UL product is authorized.
9. Form 11-1792, Affiliated Markets Index UL ePostcard, this is an email that will be sent to licensed agents.
10. Form 11-1542, Affiliated Markets Index UL eFlyer, this is an email that will be sent to licensed agents.

Thank you for your consideration of our filing. Please do not hesitate to contact me if you have any questions about this submission.

## Company and Contact

SERFF Tracking Number: MLLM-127322718 State: Arkansas  
 Filing Company: Zurich American Life Insurance Company State Tracking Number: 49300  
 Company Tracking Number: 0146PAL02-11  
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
 Adjustable Life  
 Product Name: IUL Marketing Material  
 Project Name/Number: Zurich American Life Insurance Company/0146PAL02-11

### Filing Contact Information

Jeff Kulesus, Consultant Jeff.Kulesus@Milliman.com  
 2 Conway Park, Ste. 180 312-499-5635 [Phone]  
 150 Field Drive 847-604-8671 [FAX]  
 Lake Forest, IL 60045

### Filing Company Information

(This filing was made by a third party - MUSA01)

Zurich American Life Insurance Company	CoCode: 90557	State of Domicile: Illinois
1400 American Lane	Group Code: 212	Company Type: Life and Annuity
Schaumburg, IL 60196-6801	Group Name:	State ID Number:
(887) 275-6017 ext. [Phone]	FEIN Number: 36-3050975	

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### Filing Fees

Fee Required? Yes  
 Fee Amount: \$505.00  
 Retaliatory? No  
 Fee Explanation: 10 marketing material items x \$50.00@ = \$500.00.  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Zurich American Life Insurance Company	\$500.00	07/14/2011	49804436

SERFF Tracking Number:	MLLM-127322718	State:	Arkansas
Filing Company:	Zurich American Life Insurance Company	State Tracking Number:	49300
Company Tracking Number:	0146PAL02-11		
TOI:	L09I Individual Life - Flexible Premium Adjustable Life	Sub-TOI:	L09I.001 Single Life
Product Name:	IUL Marketing Material		
Project Name/Number:	Zurich American Life Insurance Company/0146PAL02-11		

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Filed-Closed	Linda Bird	07/20/2011	07/20/2011
Filed-Closed	Linda Bird	07/19/2011	07/19/2011

### Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Zurich Index UL Release	Jeff Kulesus	07/20/2011	07/20/2011
Supporting Document	Third Party Authorization	Jeff Kulesus	07/14/2011	07/14/2011

### Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Request to re-open	Note To Filer	Linda Bird	07/20/2011	07/20/2011

<i>SERFF Tracking Number:</i>	<i>MLLM-127322718</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Product Name:</i>	<i>IUL Marketing Material</i>		
<i>Project Name/Number:</i>	<i>Zurich American Life Insurance Company/0146PAL02-11</i>		

## Disposition

Disposition Date: 07/20/2011

Implementation Date:

Status: Filed-Closed

Comment: Corrections have been made to the original submission.

Rate data does NOT apply to filing.

SERFF Tracking Number: MLLM-127322718 State: Arkansas

Filing Company: Zurich American Life Insurance Company State Tracking Number: 49300

Company Tracking Number: 0146PAL02-11

TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life Adjustable Life

Product Name: IUL Marketing Material

Project Name/Number: Zurich American Life Insurance Company/0146PAL02-11

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Third Party Authorization		Yes
Form	Zurich Index UL - At A Glance		Yes
Form	Index UL Product Brochure		Yes
Form	The Power of Life Insurance Brochure		Yes
Form	Index UL Launch Letter - Dennis Roberts		Yes
Form	Affiliated Markets Index UL eFlyer		Yes
Form (revised)	Zurich Index UL Release		Yes
Form	Zurich Index UL Release	Replaced	Yes
Form	State Approval Chart		Yes
Form	Affiliated Markets Index UL ePostcard		Yes
Form	Index UL Dennis Robers Email		Yes
Form	Index UL RVP Mailing		Yes

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## Disposition

Disposition Date: 07/19/2011

Implementation Date:

Status: Filed-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: MLLM-127322718 State: Arkansas

Filing Company: Zurich American Life Insurance Company State Tracking Number: 49300

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Third Party Authorization		Yes
Form	Zurich Index UL - At A Glance		Yes
Form	Index UL Product Brochure		Yes
Form	The Power of Life Insurance Brochure		Yes
Form	Index UL Launch Letter - Dennis Roberts		Yes
Form	Affiliated Markets Index UL eFlyer		Yes
Form (revised)	Zurich Index UL Release		Yes
Form	Zurich Index UL Release	Replaced	Yes
Form	State Approval Chart		Yes
Form	Affiliated Markets Index UL ePostcard		Yes
Form	Index UL Dennis Robers Email		Yes
Form	Index UL RVP Mailing		Yes



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Company Tracking Number: 0146PAL02-11

TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life Adjustable Life

Product Name: IUL Marketing Material

Project Name/Number: Zurich American Life Insurance Company/0146PAL02-11

## Amendment Letter

Submitted Date: 07/20/2011

### Comments:

Please substitute the attached revised copy of form 11-1717 for the corresponding copy previously provided with this initial submission. No other changes have been made to the forms provided under the Forms Schedule Tab.

### Changed Items:

#### Form Schedule Item Changes:

#### Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
11-1717	Other	Zurich Index Initial UL Release					0.000	11-1717 Zurich Index UL Release.pdf

## Note To Filer

Linda Bird on 07/20/2011 09:12 AM

Linda Bird

07/20/2011 09:12 AM

## Request to re-open

Filing has been re-opened in order for correction to be made.

## Amendment Letter

**Supporting Document Schedule Item Changes:**

Third Party Authorization Letter.pdf

SERFF Tracking Number: MLLM-127322718 State: Arkansas

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## Form Schedule

Lead Form Number: 11-0292

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	11-0292	Other	Zurich Index UL - At A Glance	Initial		0.000	11-0292 Zurich Indexed UL - At A Glance.pdf
	11-1524	Other	Index UL Product Brochure	Initial		0.000	11-1524 Index UL Product Brochure.pdf
	11-1754	Other	The Power of Life Insurance Brochure	Initial		0.000	11-1754 The Power of Life Insurance Brochure.pdf
	11-1532	Other	Index UL Launch Letter - Dennis Roberts	Initial		0.000	11-1532 Index UL Launch Letter - Dennis Roberts.pdf
	11-1542	Other	Affiliated Markets Index UL eFlyer	Initial		0.000	11-1542 Affiliated Markets Index UL eFlyer.pdf
	11-1717	Other	Zurich Index UL Release	Initial		0.000	11-1717 Zurich Index UL Release.pdf
	11-1718	Other	State Approval Chart	Initial		0.000	11-1718 State Approval Chart.pdf
	11-1792	Other	Affiliated Markets	Initial		0.000	11-1792

SERFF Tracking Number: MLLM-127322718 State: Arkansas

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TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life Adjustable Life

Product Name: IUL Marketing Material

Project Name/Number: Zurich American Life Insurance Company/0146PAL02-11

Index UL ePostcard

11-1968	Other	Index UL Dennis Roberts Email	Initial	0.000
11-2042	Other	Index UL RVP Mailing	Initial	0.000

Affiliated  
Markets Index  
UL  
ePostcard.pdf  
11-1968  
Index UL  
Dennis  
Roberts  
Email.pdf  
11-2042  
Index UL RVP  
Mailing.pdf

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<sup>5</sup> It is possible that coverage will expire when either no premiums are paid following the initial premium or subsequent premiums are insufficient to continue coverage.

<sup>6</sup> Unless state variation is required

<sup>7</sup> These charges are deducted from the Accounts/segments on a pro-rata basis.

### Zurich American Life Insurance Company

7045 College Boulevard, Overland Park, Kansas 66211-1523  
877 678 7534 [www.zlifeusa.com](http://www.zlifeusa.com)

The terms and conditions for flexible premium adjustable life insurance policy with index-linked interest options are set forth in policy number ICC11-IUL121-01, or applicable state variation. The policy is issued by Zurich American Life Insurance Company. It is subject to the laws of the state where it is issued. This material is a summary of the product features only. Please read the policy carefully for full details.

Insurance coverages underwritten by Zurich American Life Insurance Company, an Illinois domestic stock life insurance company. Certain coverages may not be available in all states and policy provisions may vary by state.

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## Zurich Index UL: At-a-Glance

Protection. Flexibility. Growth Potential.  
Offered by Zurich American Life Insurance Company

### Flexible premium adjustable life insurance policy with index-linked interest options:

The Zurich Index UL provides valuable death benefit protection combined with innovative policy value growth potential. The base policy provides important death benefit guarantees with the option at issue to select long-term death benefit guarantees. Policy value growth is supported by both fixed interest and index linked interest crediting alternatives. Net premiums can be allocated into one or a combination of three index linked accounts and two fixed interest accounts. In addition to policy loan options, riders available to be added to the base policy are the Maturity Extension Rider, the Accelerated Benefit Rider for Terminal Illness and Overloan Protection Rider.

Accounts for index linked interest based performance (excluding dividends)			
Index Accounts Available	S&P 500 <sup>®</sup> Index Interest Account	Domestic Multi Index Interest Account	Global Multi Index Interest Account
Description of Index/Indices	Single index-based account with performance tied to the S&P 500 <sup>®</sup> Composite Stock Price Index <sup>1</sup>	Multi index-based account with performance tied to the S&P 500 <sup>®</sup> Index; Dow Jones-UBS Commodity Index <sup>SM 2</sup> ; and the Russell 2000 Index <sup>® 3</sup>	Multi index-based account with performance tied to the S&P 500 <sup>®</sup> Index; MSCI EAFE Index; and the MSCI Emerging Markets Index <sup>4</sup>
Participation Rate	100%	100%	100%
Current Growth Cap	11.5%	10.0%	10.5%
Guaranteed Minimum Interest Rate	1% per year	0% per year	0% per year

Accounts for fixed interest based performance		
Fixed Accounts Available	Long Term Fixed Account	Short Term Holding Account
Description of Account	For longer term Policy Value accumulation; interest rates are declared periodically by the Company and guaranteed for one year; premium payments are effective only on policy monthaversaries.	Used for short-term liquidity needs, interest rate declared periodically; all net premium payments are initially allocated to this Account and can be made into this Account at any time.
Guaranteed Minimum Interest Rate	2% per year	0% per year

Minimum Specified Amount of Coverage	\$250,000
Life Insurance Tests	Guideline Premium Test (GPT) or Cash Value Accumulation Test (CVAT)
Premiums	<ul style="list-style-type: none"><li>Unplanned premiums may be paid at any time subject to our acceptance of premiums.</li><li>Premium payment modes include: annual, semi-annual, quarterly and monthly. Pre-Authorized Checking (PAC) capabilities are available on all modes.</li><li>A Minimum Premium is required during the first three policy years.<sup>5</sup></li></ul>
Surrender Charge	14-year declining schedule
Maturity Date	The policy matures for its Surrender Value at age 121. A Maturity Extension Rider is part of the base policy (see description below).
Base Policy Death Benefit Guarantee	The base policy provides for a basic no-lapse death benefit guarantee: 10 years for issue ages 0-70; 5 years for issue ages 71+. A required premium must be paid over the first ten years (five years for issue ages 71+) for this basic benefit to apply. This premium varies by issue age, gender, premium class, band, and death benefit option.
Death Benefit Options (DBO)	<b>Option A (Level):</b> Level death benefit equal to Specified Amount <b>Option B (Increasing):</b> Death benefit equal to Specified Amount + Policy Value
Changes in Specified Amount	No changes allowed in first policy year. No more than one change allowed in each policy year. Specified Amount increases <ul style="list-style-type: none"><li>Evidence of Insurability is required.</li><li>The minimum increase is \$50,000.</li></ul> Specified Amount decreases <ul style="list-style-type: none"><li>The minimum decrease amount is \$25,000.</li><li>The new Specified Amount must be at least \$250,000.</li><li>Pro-rata surrender charges may apply.</li></ul>
Base Policy Riders <sup>6</sup>	<b>Accelerated Benefit Rider For Terminal Illness (ICC11-IULRAccBen-01)</b> – Up to 50% of the death benefit can be accelerated in advance of death, up to a maximum benefit of \$1,000,000, or an insured diagnosed as terminally ill (with twenty-four months or less life expectancy). The payment made is 95% of the accelerated benefit, less an administrative fee. <b>Maturity Extension Rider (ICC10-RME121-01)</b> – Extends the payment of a death benefit equal to the death benefit at attained age 121 for ages beyond 121 at no charge. After age 121, the policy’s Policy Value will continue to be credited interest. In the event of a policy loan at age 121, loan interest continues to be charged. The Policy Value cannot exceed the death benefit. No premiums are permitted after attained age 121 and no charges will be deducted from the contract. <b>Overloan Protection Rider (ICC11-IULOLPR-01)</b> – Prevents a policy from lapsing as a result of an outstanding policy loan exceeding the Policy Value by converting the Policy to a paid-up policy; can be activated by written policyowner request at or after the later of attained age 75 or the 15th policy anniversary. Available at issue for all ages. If exercised, a one-time charge of 4.5% of the Policy Value applies. Can only be exercised on Death Benefit Option A policies.

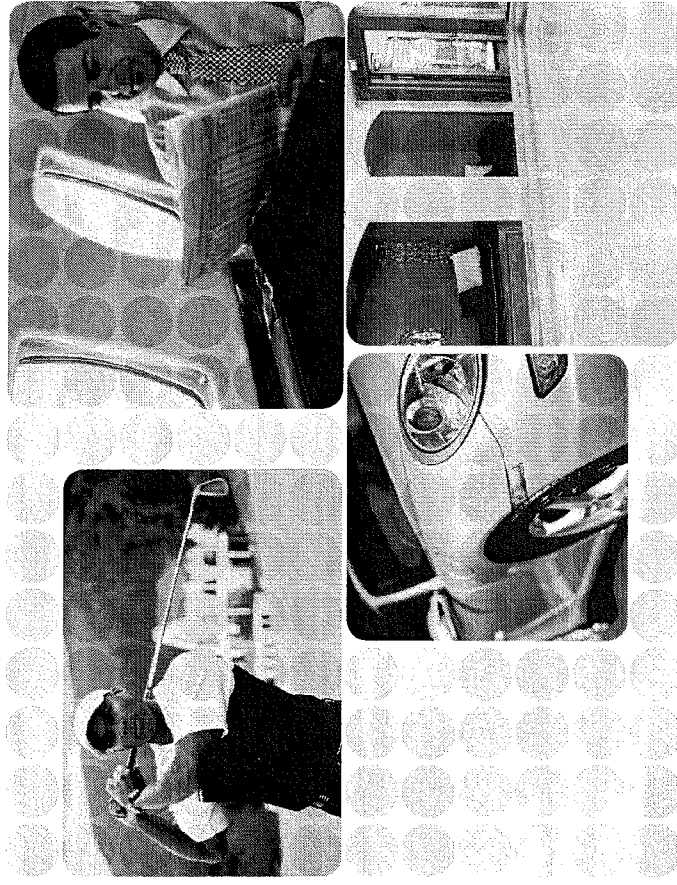
Optional Policy Rider <sup>6</sup>	<b>Lapse Protection Period Extension Rider (ICC11-IULLPR-01)</b> – Provides an extension of the Basic Death Benefit Guarantee Period; there is a charge for this rider.  Extension period is a function of issue age. a. Issue ages 0-65: Greater of 25 years or to age 80 b. Issue ages 66-84: Greater of 5 years or age 90																							
Policy Loans	Loans allowed in first policy year. <ul style="list-style-type: none"><li>• 5% annual interest charge in arrears for the first nine policy years, interest credited at 4% annually on loaned amounts.</li><li>• Preferred loans are available at the beginning of policy year 10, interest credited and charged will be 4% annually on loaned amounts.</li></ul>																							
Withdrawals	Withdrawals will not be allowed in the first policy year; only one withdrawal is allowed per quarter. <ul style="list-style-type: none"><li>• The minimum allowable amount is \$2,000 and the maximum allowable amount is 75% of the Surrender Value.</li><li>• A \$50 processing fee may be deducted from the amount of a partial withdrawal.</li></ul>																							
Expenses <sup>7</sup>	Expense charge per policy - \$7.50 per month Expense charge per premium - 7.5% of all premium Monthly expense charge per \$1,000 varies by issue age, gender, risk class and band.																							
Cost of Insurance (COI) Charge <sup>7</sup>	<b>Current</b> <ul style="list-style-type: none"><li>• Varies by issue age, duration, gender, preferred vs. standard classes, non-tobacco vs. tobacco</li><li>• Two Specified Amount bands (\$250,000 to \$999,999; \$1,000,000 and more)</li></ul> <b>Guaranteed</b> <ul style="list-style-type: none"><li>• Based on 2001 CSO table</li><li>• Guaranteed COI rates do not vary by face amount band, issue age vs. attained age, or by preferred vs. standard class.</li></ul>																							
Risk Classes/Issue Ages	<table><tr><th>Risk Classification</th><th>Gender</th><th>Issue Ages</th></tr><tr><td>Preferred Best Non-Tobacco</td><td>Male, Female, Unisex</td><td>18-80</td></tr><tr><td>Preferred Non-Tobacco</td><td>Male, Female, Unisex</td><td>18-85*</td></tr><tr><td>Standard Plus</td><td>Male, Female, Unisex</td><td>18-85*</td></tr><tr><td>Standard Non-Tobacco</td><td>Male, Female, Unisex</td><td>0-85*</td></tr><tr><td>Preferred Tobacco</td><td>Male, Female, Unisex</td><td>18-75</td></tr><tr><td>Standard Tobacco</td><td>Male, Female, Unisex</td><td>18-85*</td></tr></table> <b>*Note:</b> Maximum issue age in California is age 80.			Risk Classification	Gender	Issue Ages	Preferred Best Non-Tobacco	Male, Female, Unisex	18-80	Preferred Non-Tobacco	Male, Female, Unisex	18-85*	Standard Plus	Male, Female, Unisex	18-85*	Standard Non-Tobacco	Male, Female, Unisex	0-85*	Preferred Tobacco	Male, Female, Unisex	18-75	Standard Tobacco	Male, Female, Unisex	18-85*
Risk Classification	Gender	Issue Ages																						
Preferred Best Non-Tobacco	Male, Female, Unisex	18-80																						
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Standard Plus	Male, Female, Unisex	18-85*																						
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Preferred Tobacco	Male, Female, Unisex	18-75																						
Standard Tobacco	Male, Female, Unisex	18-85*																						
Maximum Special Risk Class	Table 16 to age 80																							
Flat Extras	Flat extras up to \$20.00 per \$1,000 of Specified Amount on permanent and temporary basis																							



Zurich HelpPoint

## Zurich Index UL

A flexible premium adjustable universal life insurance policy with index-linked option



Offered by Zurich American Life Insurance Company

Zurich America Life Insurance Company  
7045 College Boulevard, Overland Park, Kansas 66211-1523  
877 678 7534 [www.zlifeusa.com](http://www.zlifeusa.com)

The terms and conditions for Flexible Premium Adjustable Life Insurance Policy with Index-Linked Interest Options are set forth in policy number ICC 11-1UL121-01, or applicable state variation. The policy is issued by Zurich American Life Insurance Company. It is subject to the laws of the state where it is issued. This material is a summary of the product features only. Please read the policy carefully for full details.

Insurance coverages underwritten by Zurich American Life Insurance Company, an Illinois domestic stock life insurance company. Certain coverages may not be available in all states and policy provisions may vary by state.

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## Zurich Index UL

A flexible premium adjustable  
universal life insurance policy  
with index-linked options

Offered by Zurich American Life  
Insurance Company

## A New Paradigm in Protection: Zurich Index UL

Given the challenging economic times we live in – i.e., low interest rates, high unemployment and persistent market volatility – Zurich's new Index Universal Life insurance product presents a uniquely appealing value proposition for today's affluent insurance buyers. Keenly focused on growing and preserving what they have worked so hard to build, wealthy individuals and families will appreciate our **flexible design, guaranteed death benefit protection and unmatched diversity in index market coverage**, backed by Zurich's strong and reliable brand.

**This guide has been written to help you:**

- Understand Zurich Index UL's competitive advantages;
- Identify ideal prospects for this distinctive new product; and
- Present Zurich Index UL's strengths to best advantage.



### Protection Is Just the Beginning

Like traditional universal life products, Zurich Index UL features income tax-free death benefit protection alongside a cash value component that may grow, income tax-deferred, over time. What sets this product apart is a design that is not merely responsive; it's built to outperform in today's challenging economic environment. We invite you to take a closer look.

#### Permanent Death Benefit Coverage

With Zurich Index UL, your clients gain valuable permanent death benefit coverage that is backed by the full strength and reliability of the Zurich brand.

- Minimum Specified Amount: \$250,000
- As long as the Minimum Premium requirement is met, the client will enjoy guaranteed no-lapse death benefit protection for five or ten years.<sup>1</sup>
- Also available: Extended no-lapse guaranteed death benefit protection up to attained age 80 or 90 depending upon age at issue.
- Death benefit options:
  - Level – Initial Specified Amount
  - Increasing – Initial Specified Amount plus the Policy Value

To qualify for income tax-deferred growth, the policy must meet the federal definition of life insurance. At issue, the client will need to choose one of two possible tests to be performed – Cash Value Accumulation Test or Guideline Premium/Corridor Test – to ensure that the policy meets the tax law definition of life insurance.

<sup>1</sup> Depending on insured's age at issue: 10 years for insured persons age 0 to 70 at issue; 5 years for insured persons age 71 or older at issue.  
<sup>2</sup> No lapse protection can be extended for 25 years (measured from issue date) or to insured's age 80, whichever is later, for a covered person age 0 to 65 at issue. It can be extended for 5 years (measured from issue date) or to insured's age 90, whichever is later, for a covered person who is age 66 to 84 at issue.

### Choice of Strategies for Growth

In addition to solid death benefit protection, Zurich Index UL offers a choice of Fixed Strategies and Indexed Strategies in pursuit of cash value growth.

#### Fixed Strategies

Zurich Index UL clients can choose to allocate some or all of their policy cash value amounts into one or more Fixed Accounts.

#### Long Term Fixed Account

- This Account can be used for longer-term Policy Value accumulation.
- Cash Values grow at a company-declared interest rate.
- The minimum credited interest rate for this Account is 2%.
- Once a rate has been declared, it will remain in effect for at least the next 12 policy months.
- Cash Value in the Long Term Fixed Account can be reallocated into the other Accounts at the end of the 12-month interest declaration period (Segment).

#### Short Term Holding Account

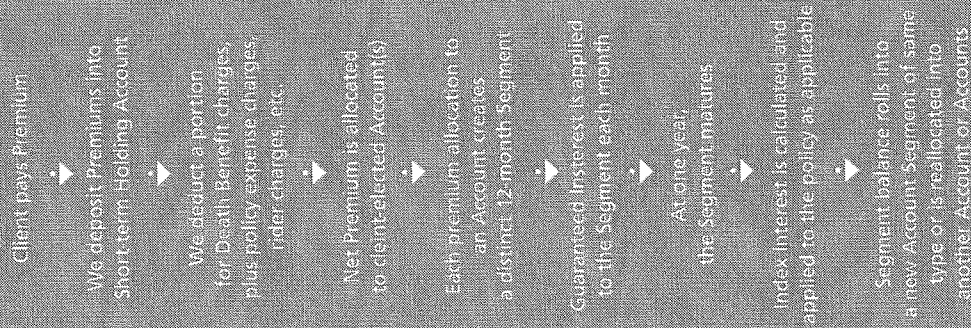
- This Account is available for people who need short-term liquidity, e.g., for automatic transfers into other Accounts.
- The minimum credited interest rate for this Account is 0%.
- Cash Value in the Short Term Holding Account can be reallocated into the other Accounts as frequently as each policy month.

#### Indexed Strategies

Clients of the Zurich Index UL can choose to allocate some or all of their policy values into one or more Indexed Accounts. A single-index option and two multi-index options are available that offer potential cash value growth based on the movement of the underlying index(es) over a 12-month period.

- If market indexes move higher, clients can share in that growth, at a Participation Rate of 100%, up to the appropriate Current Annual % Growth Cap.
- If the indexed markets stay flat or decline, the Minimum Guaranteed Interest Rate (1.0% per year for the S&P 500® Index Interest Account and 0.0% per year for the Domestic Multi Index Interest Account and Global Multi Index Interest Account) is applied, offering downside protection.

### Here's how Zurich Index UL works:

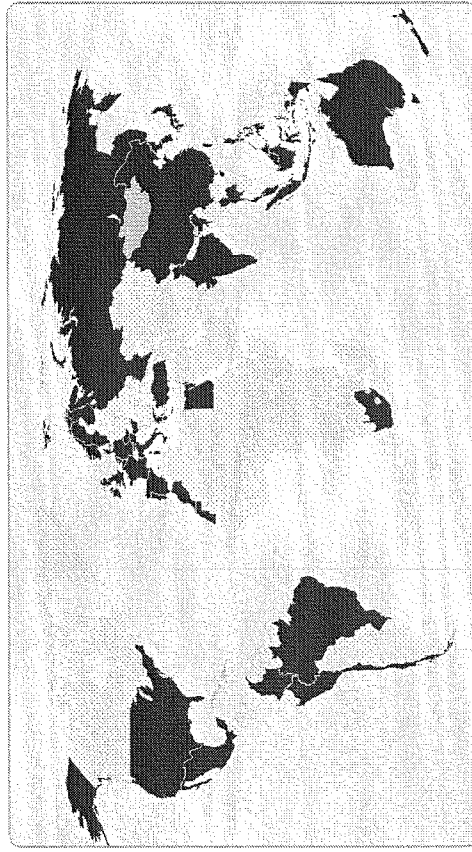


Here are the Index Interest Accounts currently offered by the Zurich Index UL:

S&P 500® Index Interest Account	
Benchmark:	<b>S&amp;P 500® Composite Stock Price Index</b> Tracks the stock performance of 500 widely traded U.S.-based companies, excluding dividends.
Current Participation Rate:	100.0%
Current Annual Growth Cap:	11.5% per year
Minimum Guaranteed Interest Rate:	1.0% per year
Domestic Multi-Index Interest Account	
Benchmark Indexes:	<b>S&amp;P 500® Composite Stock Price Index<sup>1</sup></b> Tracks the price level performance of 500 widely traded U.S.-based companies, excluding dividends payable on those stocks. <b>Dow Jones-UBS Commodity Index<sup>2</sup></b> Monitors price levels of 19 commodities (energy, agriculture, industrial metals, precious metals and livestock), excluding dividends payable on those commodities. <b>Russell 2000 Index<sup>3</sup></b> Tracks the stock performance of 500 widely traded U.S.-based companies, excluding dividends.
Current Participation Rate:	100.0%
Current Annual Growth Cap:	10.0% per year
Minimum Guaranteed Interest Rate:	0.0% per year
Global Multi-Index Interest Account	
Benchmark Indexes:	<b>S&amp;P 500® Composite Stock Price Index<sup>1</sup></b> Tracks the price level performance of 500 widely traded U.S.-based companies, excluding dividends. <b>MSCI EAFE Index<sup>4</sup></b> Monitors price levels of securities in 21 developed markets across Europe, Asia and the Far East (excluding Japan), excluding dividends. <b>MSCI Emerging Markets Index<sup>4</sup></b> Measures the price levels of performance of securities in 21 emerging economies across the BRIC (i.e. Brazil, Russia, India and China) plus Eastern Europe, Asia, Central and South America, the Middle East and Africa, excluding dividends.
Current Participation Rate:	100.0%
Current Annual Growth Cap:	10.5% per year
Minimum Guaranteed Interest Rate:	0.0% per year

## Four Key Competitive Advantages

Compared to competing products, Zurich Index UL's Multi-Index Accounts offer greater potential to capture growth in four important ways:



- 1. Greater Global Coverage**  
Some Index UL products focus exclusively on the U.S. market. Others may only look at the developed world. Zurich Index UL offers a broader range of International Indexes than the competition. In view of the fact that some world economies may expand while others contract and that growth in emerging markets is widely expected to far outpace the growth in developed countries in the coming years.
  - Small-cap as well as large-cap stocks;
  - Commodities as well as equities; and
  - Developed and emerging economies.
- 2. Unparalleled Index Diversity Delivers Strength**  
Zurich Index UL Multi-Index Accounts are unmatched in their diversity of market coverage. Because we recognize that small-cap stocks tend to perform better than large-cap stocks when the economy is on the rebound; commodities tend to outperform when inflation worries are high; and some countries experience growth as others contract, we look for growth opportunities across:
  - Small-cap as well as large-cap stocks;
  - Commodities as well as equities; and
  - Developed and emerging economies.

3. Unique Hindsight/Overweighting Approach
- Here's another reason your clients will be well positioned to enjoy Policy Value growth across the full range of economic cycles: Zurich applies a hindsight/overweighting approach to calculating annual index returns. This means that:
- Zurich Index UL's Multi Index Accounts calculate interest credits based on the performance of the best two of three benchmark indexes, with a one-year point-to-point look back; and
  - The best index performance is weighted 70%, and the second best index performance is weighted 30% and the third place index performance is excluded from the calculation.
- So, even if a given market underperforms, it won't penalize the overall Account's performance or threaten past gains.

Here's an example of the Domestic Multi Index Interest Account:

Domestic Multi Index Interest Account			
	1-year Return	Weight Ranking	Index Interest
S&P 500® Composite Stock Price Index¹	1.0%	0.0%	Excluded from Calculation
Dow Jones-UBS Commodity Index²	8.0%	70.0%	5.6%
Russell 2000 Index³	5.0%	30.0%	1.5%
Credited to Maturing Account Segment			7.1%

Here's an example of the Global Multi Index Interest Account:

Global Multi Index Interest Account			
	1-year Return	Weight Ranking	Index Interest
S&P 500® Composite Stock Price Index¹	3.0%	0.0%	Excluded from Calculation
MSCI EAFE Index⁴	8.0%	70.0%	5.6%
MSCI Emerging Markets Index⁴	5.0%	30.0%	1.5%
Total Return (before Annual Cap)			16.4%
Total Return with 10.5% Growth Cap Credited to Maturing Account Segment			10.5%

4. No Cap on Underlying Index Performance
- Compared to competing products, Zurich Index UL enables clients to participate more fully in the price level performance of our underlying indexes. That's because we apply the annual growth cap only at the end of the calculation, not to each underlying index's growth rate, as is the case with some competing products.

Consider this example:

Competing Product			
10% cap applied here >	Index 1 Grows 15%	10%	
	Index 2 Grows 6%	6%	
	Index 3 Grows 3%	3%	
	Final Interest Credit =	.70 x .10 + .070 .018	.30 x .06 + .018
			.088 > 9%

Zurich Index UL			
Index 1 Grows 15%	10%		
Index 2 Grows 6%	6%		
Index 3 Grows 3%	3%		
Final Interest Credit=	.70 x .15 + .105 .018	.30 x .06 + .018	
			.123 > 10%

## The Bottom line:

Participate completely in the price level performance of our underlying indexes. That's because we apply the annual growth cap only at the end of the calculation, not to each underlying index's growth rate, as is the case with some competing products.

## Our Design Flexes Well As Client Needs Change

Zurich Index UL is designed to flex and adapt, and therefore remain relevant to financial plans over time, as your clients' overall wealth accumulation, protection and distribution plans evolve. Here are some of the ways policy owners can refine their coverage, premiums and Cash Values levels:

### Change death benefit protection level

#### Increases

- After the first year, clients can request one protection level increase per policy year.
- Minimum increase is \$50,000.
- Proposed increases require evidence of insurability.

#### Decreases

- Minimum decrease is \$25,000.
- After decrease, new Specified Amount must be at least \$250,000, unless previous policy withdrawals already had brought the Specified Amount under \$250,000.

### Adjust premium strategies

As their interests and plans dictate, Zurich Index UL clients can choose to:

- Schedule premium payments on a monthly, quarterly, semi-annual and annual basis.
- Contribute significant premiums over an abbreviated time period (e.g., 7 to 10 years).
- Make unscheduled premium payments from time to time.

Note: a cumulative minimum premium is required during the first three policy years<sup>3</sup>.

### Access accumulated Cash Values

If a client needs funds down the road – e.g., to supplement retirement income, for a child's college education or to meet other needs – and the funds are available in the policy, a policy loan and/or partial withdrawal(s) are available, subject to certain provisions.

#### Policy Loans

- Beginning in the first policy year, a client may elect to borrow against available Cash Value at a favorable interest rate, subject to certain provisions.
- Once the policy has been in force for 10 years, a preferred loan rate is available.

#### Withdrawals

- After the first policy year, funds can be withdrawn against a policy's Cash Value, subject to certain provisions.
- The minimum allowable amount is \$2,000 and the maximum allowable amount is 75 percent of the policy's surrender value.
- Such distributions will reduce the policy's Cash Value, death benefit and interest credits, as well as future Policy Value accumulation.

Depending on the circumstances, such distributions may be taken on an income tax-free basis. Clients should consult with their tax advisors so they can fully understand how such distributions would be treated under existing tax laws.



## Base Policy Riders

These riders enable clients to further tailor Zurich Index UL to their needs, interests and plans:

### Accelerated Benefit Rider for Terminal Illness -

form number ICC11-IULRACBter-01  
Provides for a portion of the death benefit to be paid before death if the insured person is diagnosed with a terminal illness, defined as his or her life expectancy being 24 months or less. There is no cost for this rider.

### Maturity Extension Rider -

form number ICC10-RME121-01  
Enables the insurance policy to remain in force after the insured reaches age 121. There is no cost for this rider.

### Overloan Protection Rider -

form number ICC11-IULOLPR-01  
Prevents a policy from lapsing as a result of an outstanding policy loan exceeding the Cash Value by converting the Policy to a paid-up policy; can be activated by written policyowner request at or after the later of attained age 75 or the 15th policy anniversary. Available at issue for all ages. There is a 4.5% charge for this rider, which is effective when the Overloan Protection Rider is activated.

## Optional Policy Rider

Lapse Protection Period Extension Rider -  
form number ICC11-IULPR-01

This rider, which must be elected at issue, can extend your Basic Death Benefit Guarantee Period; there is a charge for this rider.

Extension period is a function of issue age.

- Issue ages 0-65: Greater of 25 years or to age 80

- Issue ages 66-84: Greater of 5 years or age 90

There is a charge for this rider.

<sup>3</sup> It is possible that coverage will expire when either no premiums are paid following the initial premium or subsequent premiums are insufficient to continue coverage.





## Why Zurich Index UL?

You have choice in the life insurance you decide best meets your client's needs. Why should you select the Zurich Index UL? As we have previously outlined, the answer is based on a number of innovative policy provisions and how they work together in concert with one another to deliver to your client a superior value proposition.

### Let's review:

**Diversity:** the Zurich Index UL's selection of Fixed Interest Strategies and Index Interest Strategies give you the opportunity for diversified geographic and economic performance over time.

**Hindsight:** the Domestic Index Interest Account's and the Global Index Interest Account's "Hindsight" feature eliminates the need for you to attempt to time the market and predict at the beginning of the year which market-based index will outperform other indices. At the end of the year, the three market indices will be ranked in order of performance.

**Overweight:** the Domestic Index Interest Account's and the Global Index Interest Account's "Overweight" feature will automatically overweight the top performing index, underweight the #2 performing index and eliminate the #3 performing index from consideration. The combination of the Domestic Index Interest Account's and the Global Index Interest Account's "Hindsight" and "Overweight" features working together provides you the potential for outstanding annual interest crediting.

**Guarantee:** all of the Zurich Index UL's Fixed Interest Strategies and Index Interest Strategies provide you with a guaranteed annual rate of interest crediting. These annual account guarantees ensure you that the policy accounts you select will never be credited with a negative rate of interest at the end of any year.

**One Year Interest Lock:** the S&P 500® Index Account, the Domestic Index Interest Account and the Global Index Interest Account all credit index interest at the end of the year. This ensures that your policy's account segments will start every new year at a fresh starting point fully reflective of last year's index interest crediting.

**Growth Cap:** importantly, Domestic Index Interest Account's and the Global Index Interest Account's annual Growth Cap is applied AFTER the "Hindsight" and "Overweight" calculations have been performed. This helps to ensure that your policy FULLY benefits from the potential of the Zurich Index UL account's innovative one-year point-to-point "Hindsight" and "Overweight" annual interest crediting.

### Ideal Prospects for Zurich Index UL

**High Earned-Income Individuals**

- Who: Business owners or professionals in their peak earning years

- Annual income: \$250,000 and higher

- Ages range: 35 to 55 years

- Likely focus: tax efficient wealth accumulation and retirement funding

- Features/options they will appreciate:

- Guaranteed, income-tax free, no-lapse death benefit

- Adjustable premiums, cash values and protection levels

- Guaranteed minimums and highly protective indexed performance

- Competitive internal rate of return on future policy values

- Premium financing

**High Net Worth Individuals and Families**

- Who: Individuals And Families

- Current gross taxable estate: \$5 million and higher

- Age range: 55 to 75 years

- Likely focus: gift tax- and estate tax-efficiency, wealth transfer planning

- Features/options they will appreciate:

- Ability to contribute significant premiums in early years

- Competitive internal rate of return on future death benefits

- Innovative index crediting methodology

- Tax-advantaged supplemental retirement income potential (via policy loans and withdrawals)

## Zurich Index UL: A Uniquely Appealing Choice

Talk to your clients today about Zurich Index UL. It provides solid death benefit protection combined with unparalleled potential for policy value growth.

For more information contact your BGA representative for Zurich American Life Insurance today.

This brochure contains highlights only. You should refer to the Zurich Index UL insurance policy for a full explanation. All tax related information contained herein is based on our current understanding of federal tax laws as they relate to life insurance or other subject matter discussed. These laws are subject to change in the future. Neither Zurich nor its representatives offer legal or tax advice. You should consult a personal tax advisor on any tax matters.

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# Zurich Index UL

A flexible premium adjustable universal life insurance policy with index-linked option



**Zurich America Life Insurance Company**

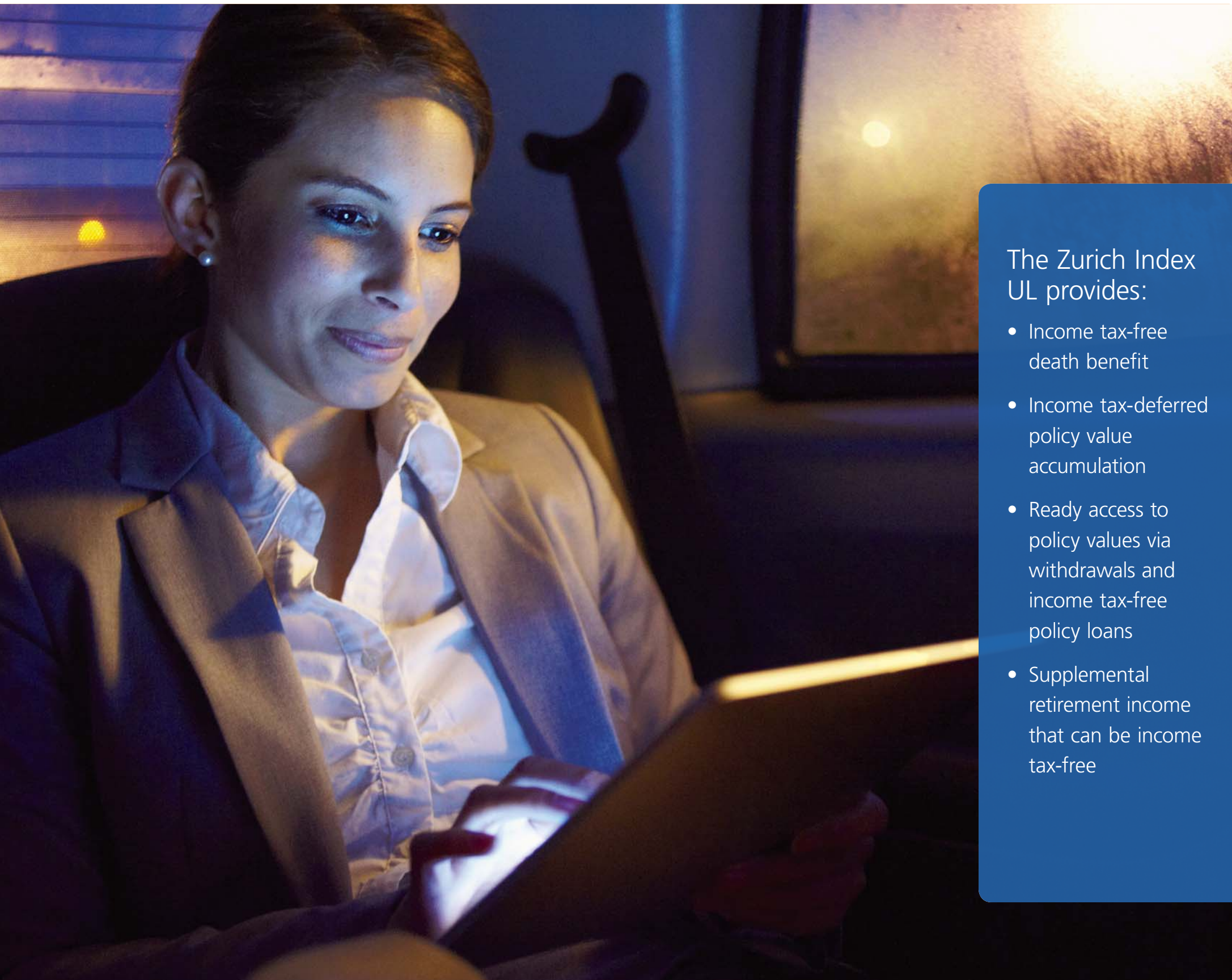
7045 College Boulevard, Overland Park, Kansas 66211-1523  
877 678 7534 [www.zlifeusa.com](http://www.zlifeusa.com)

The terms and conditions for Flexible Premium Adjustable Life Insurance Policy with Index-Linked Interest Options are set forth in policy number ICC11-IUL121-01, or applicable state variation. The policy is issued by Zurich American Life Insurance Company. It is subject to the laws of the state where it is issued. This material is a summary of the product features only. Please read the policy carefully for full details.

Insurance coverages underwritten by Zurich American Life Insurance Company, an Illinois domestic stock life insurance company. Certain coverages may not be available in all states and policy provisions may vary by state.

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### The Zurich Index UL provides:

- Income tax-free death benefit
- Income tax-deferred policy value accumulation
- Ready access to policy values via withdrawals and income tax-free policy loans
- Supplemental retirement income that can be income tax-free

## The Power of Life Insurance with Innovative Interest Crediting Options

### Zurich Index UL

#### Maximize your Policy Values

With the Zurich Index UL, you have choice. You can choose a Fixed Interest crediting strategy, one of three Indexed Interest strategies, or a combination of two or more. Importantly, you can change your strategy in the future as your needs change. The Fixed Interest Strategies use a fixed rate of interest that is declared periodically by Zurich American Life Insurance Company. The Indexed Interest Strategies calculates interest credits based on the movement of a market index or several indices.

#### Zurich Index UL's EDGE – Diversity of Choice

The Zurich Index UL's EDGE is the diversity of choice it offers you to enhance your policy value growth potential.

The Fixed Interest Strategies offer the potential for policy value appreciation based on fixed interest rates. The Long Term Fixed Account and the Short Term Fixed Account earn interest based on a fixed interest rate that is periodically declared by Zurich American Life Insurance Company. The Long Term Fixed Account's declared interest rate is guaranteed for one year and can never be less than the guaranteed rate of 2% per year.

The Indexed Interest Strategies offer the potential for policy value appreciation based on the performance of a well-regarded market index or indices. The Zurich Index UL offers you three Index Interest Accounts: the S&P 500® Index Interest Account, the Domestic Multi Index Interest Account and the Global Multi Index Interest Account. Each of these Accounts have a guaranteed annual fixed interest floor that protects against an index loss.

Each of the Zurich Index UL's indexed interest accounts are designed to provide important policy value 'downside' protection. Equally important, these index interest accounts offer potential 'upside' policy value growth based on the account's underlying market index or combination of several indices. The accounts' index interest performance is determined on an annual basis, also known as 'one year point-to-point'. Your policy values will annually be credited with index interest credits that are based on the calculated one year point-to-point performance of the account's indices. Your policy values will receive 100% of the calculated index performance subject to a periodically declared maximum rate, known as a Current Growth Cap.

The chart below summarizes policy’s Indexed Interest Strategies:

Index Accounts	Available S&P 500® Index Interest Account	Domestic Multi Index Interest Account	Global Multi Index Interest Account
Description of Index/Indices	Single index-based account with performance tied to the S&P 500 Index®¹	Multi index account with performance tied to the S&P 500 Index®¹, Dow Jones-UBS Commodity IndexSM², and the Russell 2000 Index®³	Multi index account with performance tied to the S&P 500 Index®¹, MSCI EAFE Index⁴, and the MSCI Emerging Markets Index⁴
Participation Rate	100%	100%	100%
Current Growth Cap	11.5%	10.0%	10.5%
Guaranteed Minimum Interest Rate	1% per year	0% per year	0% per year

Zurich Index UL’s EDGE – the POWER of Triple Index crediting with Hindsight and Overweight

Consider these three well-known maxims:

‘Don’t put all of your eggs in one basket.’

‘Hindsight is 20/20’.

‘Accentuate the positive, minimize the negative’.

The Zurich Index UL’s EDGE is that two of the indexed interest accounts – the Domestic Multi Index Interest Account and the Global Multi Index Interest Account – use three market indexes as opposed to a single market index as the basis of their annual index interest crediting. At the end of each account segment’s one-year point-to-point period (hindsight), the three market indices are ranked in order of annual performance and the following calculation (overweight) is used in the index interest calculation:

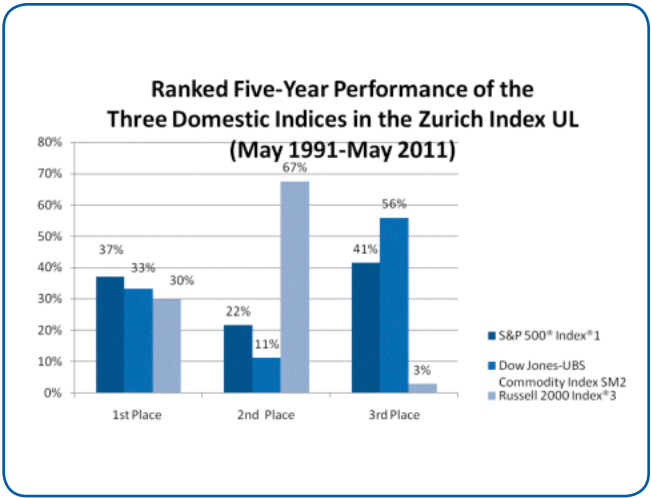
- 70% of the highest index change rate, plus
- 30% of the next highest index change rate; plus
- 0% of the lowest index change rate.

The Account’s policy value will be adjusted based on the above overweight calculation subject to a periodically declared Cap Growth Rate. Importantly, the current Growth Cap is applied after the overweighted calculation; the Current Growth Cap is not applied individually to each separate index.

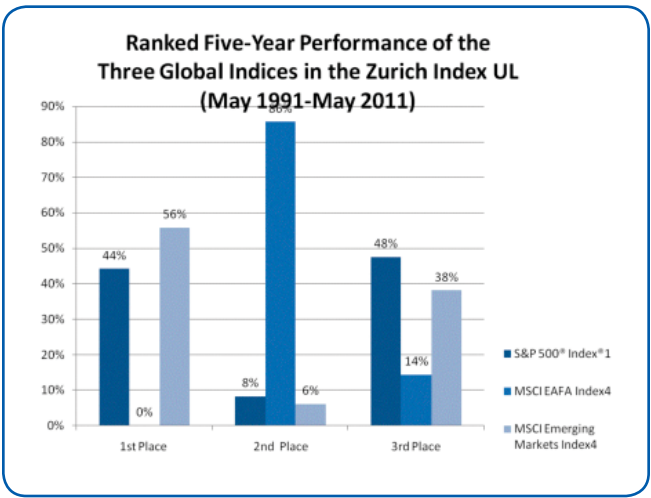
The powerful combination of these hindsight and overweight features has the potential to:

- Result in higher interest crediting rates than a single index crediting formula
- Reduce the volatility of index crediting over time
- Reduce your need to consistently make account allocation decisions

**Domestic Multi Index Interest Account:** the graph below examines the relative historical performance of each of the three indices associated with the Domestic Multi Index Interest Account: the S&P 500 Index®¹, the Dow Jones-UBS Commodity IndexSM², and the Russell 2000 Index®³. The graph indicates the percentage of time that each of the account’s indices’ annual performance ranked #1, #2 or #3. As you can see, the account’s hindsight and overweight crediting features reduce the need for you to predict at the beginning of a year which index or indices will perform better over the next year.



**Global Multi Index Interest Account:** the graph below examines the relative historical performance of each of the three indices associated with the Global Multi Index Interest Account: the S&P 500 Index®¹, the MSCI EAFE Index⁴, and the MSCI Emerging Markets Index⁴. The graph indicates the percentage of time that each of the account’s indices’ annual performance ranked #1, #2 or #3. As with the Domestic Multi Index Interest Account, the Global Multi Index Interest Account’s hindsight and overweight crediting features reduce the need for you to predict at the beginning of a year which index or indices will perform better over the next year.



Please see the Consumer Guide for more complete details on this exciting product offering.





You have choice in the life insurance you decide best meets your requirements. Why should you select the Zurich Index UL? As we have previously outlined, the answer is based on a number of innovative policy provisions and how they work together in concert with one another to deliver to you a superior value proposition.

Let's review:

- **Diversity:** the Zurich Index UL's selection of Fixed Interest Strategies and Index Interest Strategies give you the opportunity for diversified geographic and economic performance over time.
- **Hindsight:** the Domestic Index Interest Account's and the Global Index Interest Account's "Hindsight" feature eliminates the need for you to attempt to time the market and predict at the beginning of the year which market-based index will outperform other indices. At the end of the year, the three market indices will be ranked in order of performance.
- **Overweight:** the Domestic Index Interest Account's and the Global Index Interest Account's "Overweight" feature will automatically overweight the top performing index, underweight the #2 performing index and eliminate the #3 performing index from consideration. The combination of the Domestic Index
- **Guarantee:** all of the Zurich Index UL's Fixed Interest Strategies and Index Interest Strategies provide you with a guaranteed annual rate of interest crediting. These annual account guarantees ensure you that the policy accounts you select will never be credited with a negative rate of interest at the end of any year.
- **One Year Interest Lock:** the S&P 500® Index Account, the Domestic Index Interest Account and the Global Index Interest Account all credit index interest at the end of the year. This ensures that your policy's account segments will start every new year at a fresh starting point fully reflective of last year's index interest crediting.
- **Growth Cap:** importantly, Domestic Index Interest Account's and the Global Index Interest Account's annual Growth Cap is applied AFTER the "Hindsight" and "Overweight" calculations have been performed. This helps to ensure that your policy FULLY benefits from the potential of the Zurich Index UL account's innovative one-year point-to-point "Hindsight" and "Overweight" annual interest crediting.



This brochure contains highlights only. You should refer to the Zurich Index UL policy for a full explanation. All tax related information contained herein is based on our current understanding of federal tax laws as they relate to life insurance or other subject matter discussed. These laws are subject to change in the future. Neither Zurich nor its representatives offer legal or tax advice. You should consult a personal tax advisor on any tax matters.

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August 2011

Dear <Insert Name>,

I am pleased to announce Zurich American Life Insurance Company's launch of the **Zurich Index UL** product for the Affluent Market. This flexible premium adjustable universal life insurance policy with index-linked interest options provides valuable death benefit protection combined with policy value growth potential through innovative interest crediting options.

With the continued fluctuation in today's financial markets, affluent insurance buyers are looking to attain an edge. The Zurich Index UL offers the diversity of choice your clients are seeking to enhance policy value growth potential. The Zurich Index UL's EDGE is the diversity of choice it offers you to enhance your client's policy value growth potential by a Fixed Interest crediting strategy, one of three Indexed Interest Crediting Strategies, or a combination of two or more. The choice of Fixed and Index Interest Strategies helps ensure greater flexibility and growth potential without the downside risk of a standard variable universal life insurance policy.

The enclosed Zurich Index UL Producer Guide provides the information you need to understand the products competitive advantages, identify ideal prospects and present the strengths of the product. Included in the Producer Guide back pocket is additional information that we hope you find useful:

At-A-Glance

The Triple Index Story

State Approval Chart

The Zurich Index UL is an important addition to our product portfolio. We are confident this product will help you increase your penetration with high earned income individuals, who want assistance accumulating and distributing wealth in an income tax effective

DRAFT

Version 2

manner, as well as high net worth individuals and families who seek assistance with transferring wealth to the next generations in a gift tax effective manner.

To help you grow your business and support your sales efforts, your Zurich Regional Vice President, [Insert APPROPRIATE RVP], will be contacting you to coordinate informative webinars for you and your colleagues. We are committed to working with you to grow our relationship and add value to your business.

We appreciate your interest and welcome the opportunity to work with you on this exciting and innovative new offering from Zurich American Life Insurance Company. Please feel free to contact me or [Insert APPROPRIATE RVP] at [Insert phone number] if you have any questions.

Sincerely,

Dennis H. Roberts, CLU, CFP  
President – Affluent Markets Group  
Zurich American Life Insurance Company

cc: [Insert APPROPRIATE RVP & FMC]

LAYOUT:

4/color

Strong imagery – complements other Index UL collateral

COPY:

**Zurich American Life Insurance Company introduces Zurich Index UL**  
***A New Paradigm in Protection***

**Zurich Index UL**, a flexible premium adjustable universal life insurance policy with index-linked interest options, provides a powerful combination of guaranteed death benefit protection and innovative policy value growth potential.

**Zurich Index UL's EDGE – Diversity of Choice:**

- Flexible design built to outperform in today's challenging economic environment
- Solid death benefit protection combined with unparalleled policy value growth potential
- Offering a combination of 2 Fixed and 3 Indexed Interest Strategies which provides unmatched diversity in choice

This offering is designed to target high earned-income individuals who are focusing on tax efficient wealth accumulation and retirement funding. As well as high net worth individuals and families who seek to transfer wealth to the next generations in a tax effective manner.

For more information, contact your Zurich American Life Insurance BGA today!



BGA  
Information

ZHP logo  
Boilerplate  
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## **Zurich American Life Insurance Company expands its product portfolio for U.S. affluent market with new Zurich Index Universal Life product**

***New Zurich Index UL product provides greater flexibility and policy value growth potential for individuals and households with high earned income and net worth***

Schaumburg, Ill., July XX, 2011 - Zurich American Life Insurance Company today announced its Affluent Markets Group is expanding its product portfolio with the launch of the new Zurich Index Universal Life (UL) product\* to the U.S. affluent market. The Zurich Index UL product is a flexible premium adjustable life insurance policy with index-linked interest options or index universal life.

“The Zurich Index UL product provides valuable death benefit protection combined with innovative policy value growth potential,” said [David Dietz](#), CEO of Zurich Global Life in North America. “It’s designed to provide an attractive and flexible balance between long-term death benefit protection and policy value accumulation over the life of the policy.”

The base policy provides important death benefit guarantees with the option at issue to select long-term death benefit guarantees. Policy value growth is supported by both fixed interest and index linked interest crediting alternatives.

The policy permits the owner to allocate policy value between Fixed Accounts and Index Accounts. The Zurich Index UL's edge is that two of the Indexed Interest Accounts - the Domestic Multi Index Interest Account and the Global Multi Index Interest Account - use three market indexes as opposed to a single market index as the basis of their annual index interest crediting. At the end of each account segment's one-year point-to-point period (hindsight), the highest performing index receives an overweighted crediting, the second highest performing index receives an underweighted crediting and the lowest performing index is disregarded.

The powerful combination of these hindsight and overweight features has the potential to result in higher interest crediting than a single index crediting formula at a reduced rate of volatility over time.

"The Zurich Index UL is an important addition to the Zurich American Life Insurance Company's portfolio" said Dennis Roberts, head of the Affluent Markets Group for Zurich Global Life in North America. "With the release of this new product, Zurich's product portfolio will become even more attractive to brokers given that the resulting our portfolio breadth will be suitable for a more diverse set of prospective customers."

For more information about the Zurich Index Universal Life product, go to <http://www.Zlifeusa.com>



\* Certain coverages not available in all states

### **About Zurich**

Zurich Financial Services Group (Zurich) is a leading multi-line insurance provider with a global network of subsidiaries and offices in Europe, North America, Latin America, Asia-Pacific and the Middle East as well as other markets. Life insurance offered in the United States is issued by Zurich American Life Insurance Company, an Illinois domestic life insurance company with offices in Jersey City, New Jersey. For more information about Zurich's business in North America, go to <http://www.zurichna.com/zna/media/news-releases/archive/boilerplate.htm>

# # #

### **Media contact:**

Jennifer Nowacki  
Zurich, North America  
(847) 605-6511  
[jennifer.nowacki@zurichna.com](mailto:jennifer.nowacki@zurichna.com)

# Zurich Index UL State Approval Chart

as of 07/12/2011 – Please check [www.zlifeusa.com](http://www.zlifeusa.com) for updates

	State	Approval Date
1	Alabama	04/19/2011
2	Alaska	07/12/2011
3	Arizona	05/27/2011
4	Arkansas	05/19/2011
5	California	Pending
6	Colorado	07/12/2011
7	Connecticut	06/14/2011
8	Delaware	Pending
9	District of Columbia	04/20/2011
10	Florida	05/04/2011
11	Georgia	07/12/2011
12	Hawaii	07/12/2011
13	Idaho	07/12/2011
14	Illinois	06/21/2011
15	Indiana	07/12/2011
16	Iowa	07/12/2011
17	Kansas	07/12/2011
18	Kentucky	07/12/2011
19	Louisiana	07/12/2011
20	Maine	07/12/2011
21	Maryland	07/12/2011
22	Massachusetts	07/12/2011
23	Michigan	07/12/2011
24	Minnesota	07/12/2011
25	Mississippi	07/12/2011
26	Missouri	07/12/2011

	State	Approval Date
27	Montana	06/14/2011
28	Nebraska	07/12/2011
29	Nevada	06/02/2011
30	New Hampshire	07/12/2011
31	New Jersey	07/12/2011
32	New Mexico	07/12/2011
33	New York	Not Filed
34	North Carolina	07/12/2011
35	North Dakota	05/13/2011
36	Ohio	07/12/2011
37	Oklahoma	07/12/2011
38	Oregon	Pending
39	Pennsylvania	07/12/2011
40	Rhode Island	07/12/2011
41	South Carolina	07/12/2011
42	South Dakota	04/20/2011
43	Tennessee	07/12/2011
44	Texas	07/12/2011
45	Utah	07/12/2011
46	Vermont	07/12/2011
47	Virginia	07/12/2011
48	Washington	07/12/2011
49	West Virginia	07/12/2011
50	Wisconsin	07/12/2011
51	Wyoming	07/12/2011

**Zurich American Insurance Company**

7045 College Boulevard, Overland Park, Kansas 66211-1523

877-678-7534 [www.zlifeusa.com](http://www.zlifeusa.com)

Insurance coverages underwritten by Zurich American Life Insurance Company, an Illinois domestic stock life insurance company (formerly known as Kemper Investors Life Insurance Company).

Certain coverages may not be available in all states and policy provisions may vary by state.

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11-1718



## **Index UL launch ePostcard**

Specs: digital mailing including graphics and key messages

Call to action:

- Go to Index UL subsite on [www.zlifeusa.com](http://www.zlifeusa.com)
- Access eFlyer to promote Zurich Index UL to broker network

*Email subject line:* Don't Miss Out! Zurich Index UL now available

*Body copy with strong graphic elements:*

Now you can access a new paradigm in protection for today's affluent insurance buyers. Find out why everyone is talking about the Zurich Index UL, a flexible premium adjustable universal life insurance policy with index-linked options issued by Zurich American Life Insurance Company.

- Flexible design built to outperform in today's challenging economic environment
- Solid death benefit protection combined with unparalleled policy value growth potential
- Offering a combination of 2 Fixed and 3 Indexed Interest Strategies which provides unmatched diversity in choice

Click here (link to Index UL subsite on [www.zlifeusa.com](http://www.zlifeusa.com)) to learn more about the affluent insurance revolution.

Can't wait to spread the news? Download our specially designed Zurich Index UL eFlyer (will link to custom url) that you can co-brand and send out to the field today.

.



## A message from Dennis Roberts

President, Affluent Markets Group  
Global Life North America



Dear (Insert Name – Principal, KOP, Sales Managers, Marketing and Underwriting):

I am pleased to announce Zurich American Life Insurance Company's launch of the **Zurich Index UL** product for the Affluent Market. This flexible premium adjustable universal life insurance policy with index-linked interest options provides valuable death benefit protection combined with policy value growth potential through innovative interest crediting options.

To find out more about this exciting offering, click [HERE](#) (This will link to the introductory video link).

Later this week, you will be hearing more about how we can help you grow your business while helping your clients maximize their policy values with the Zurich Index UL.

We appreciate your business and welcome the opportunity to work with you on this exciting and innovative new product offering. Please feel free to contact me or your Regional Vice President, [Peter/Laura –Hot Link] at [(704) 551-3572] at any time, if you have any questions about the Zurich Index UL.

Sincerely,

Dennis H. Roberts, CLU, CFP  
President – Affluent Markets Group  
Zurich American Life Insurance Company  
Phone: 713-787-5994  
Cell: 281-224-5807  
Visit our Website at [www.zlifeusa.com](http://www.zlifeusa.com)

Digital mailing  
Layout:

RVP masthead

COPY:

Dear (Name):

We've got some exciting things happening at Zurich American Life Insurance Company and I couldn't wait to share them with you!

We're preparing to launch the Zurich Index UL, an innovative new product that will help affluent insurance buyers grow and preserve the wealth they have worked so hard to build. This flexible premium adjustable universal life insurance policy with index-linked interest options provides valuable death benefit protection combined with innovative policy value growth potential.

While we're putting the finishing touches on our product launch, I thought you would like to take a sneak peak at the Zurich Index UL Illustration software. (Link to software)

We will be launching the Zurich Index UL product soon, so stayed tuned for more information.

Regards,

Name  
Regional Vice Present  
Contact info

SERFF Tracking Number:	MLLM-127322718	State:	Arkansas
Filing Company:	Zurich American Life Insurance Company	State Tracking Number:	49300
Company Tracking Number:	0146PAL02-11		
TOI:	L09I Individual Life - Flexible Premium Adjustable Life	Sub-TOI:	L09I.001 Single Life
Product Name:	IUL Marketing Material		
Project Name/Number:	Zurich American Life Insurance Company/0146PAL02-11		

## Supporting Document Schedules

		Item Status:	Status Date:
<b>Bypassed - Item:</b>	Flesch Certification		
<b>Bypass Reason:</b>	We request that this requirement be waived for the attached marketing material per a conversation between the Filer and Ms. Linda Bird on 07-14-2011.		
<b>Comments:</b>			
		Item Status:	Status Date:
<b>Bypassed - Item:</b>	Application		
<b>Bypass Reason:</b>	There is no application associated with the use of the attached marketing material; therefore, we request that this requirement be waived.		
<b>Comments:</b>			
		Item Status:	Status Date:
<b>Bypassed - Item:</b>	Health - Actuarial Justification		
<b>Bypass Reason:</b>	There are no health product features associated with the marketing material provided with this submission; therefore, we request that this requirement be waived.		
<b>Comments:</b>			
		Item Status:	Status Date:
<b>Bypassed - Item:</b>	Outline of Coverage		
<b>Bypass Reason:</b>	There are no health product features associated with the marketing material provided with this submission; therefore, we request that this requirement be waived.		
<b>Comments:</b>			
		Item Status:	Status Date:
<b>Satisfied - Item:</b>	Third Party Authorization		

<i>SERFF Tracking Number:</i>	<i>MLLM-127322718</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Zurich American Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>49300</i>
<i>Company Tracking Number:</i>	<i>0146PAL02-11</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>IUL Marketing Material</i>		
<i>Project Name/Number:</i>	<i>Zurich American Life Insurance Company/0146PAL02-11</i>		

**Comments:**

Third Party Authorization

**Attachment:**

Third Party Authorization Letter.pdf



April 5, 2011

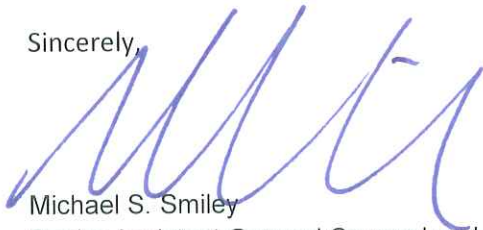
Jeff Kulesus, FLMI  
Consultant  
Milliman, Inc.  
Two Conway Park  
150 Field Drive, Suite 180  
Lake Forest, Illinois 60045

**RE: State Insurance Filings**  
**Zurich American Life Insurance Company**  
**NAIC # 90557**

Dear Mr. Kulesus:

This letter will serve as authorization from Zurich American Life Insurance Company for employees of Milliman, Inc. to file policy forms and other related material on the company's behalf. It also authorizes Milliman to respond to inquiries on our behalf with all state insurance departments and jurisdictions where Zurich American Life Insurance Company is authorized to do business.

Sincerely,



Michael S. Smiley  
Senior Assistant General Counsel and  
Assistant Secretary  
Zurich American Life Insurance Company  
Tel: (917) 534-4864

<i>SERFF Tracking Number:</i>	<i>MLLM-127322718</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Zurich American Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>49300</i>
<i>Company Tracking Number:</i>	<i>0146PAL02-11</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>IUL Marketing Material</i>		
<i>Project Name/Number:</i>	<i>Zurich American Life Insurance Company/0146PAL02-11</i>		

## Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

<b>Creation Date:</b>	<b>Schedule</b>	<b>Schedule Item Name</b>	<b>Replacement Creation Date</b>	<b>Attached Document(s)</b>
07/14/2011	Form	Zurich Index UL Release	07/20/2011	11-1717 Zurich Index UL Release.pdf (Superceded)

**DRAFT: NOT FOR RELEASE**



**Zurich American Life Insurance Company expands its product portfolio for U.S. affluent market with new Zurich Index Universal Life product**

***New Zurich Index UL product provides greater flexibility and policy value growth potential for individuals and households with high earned income and net worth***

Schaumburg, Ill., July XX, 2011 - Zurich American Life Insurance Company today announced its Affluent Markets Group is expanding its product portfolio with the launch of the new Zurich Index Universal Life (UL) product\* to the U.S. affluent market. The Zurich Index UL product is a flexible premium adjustable life insurance policy with index-linked interest options or index universal life.

“The Zurich Index UL product provides valuable death benefit protection combined with innovative policy value growth potential,” said [David Dietz](#), CEO of Zurich Global Life in North America. “It’s designed to provide an attractive and flexible balance between long-term death benefit protection and policy value accumulation over the life of the policy.”

The policy permits the owner to allocate policy value between fixed interest accounts and index interest accounts. The base policy provides important death benefit guarantees with the option at issue to select long-term death benefit guarantees. Policy value growth is supported by both fixed interest and index linked interest crediting alternatives. The policy's three index interest accounts earn interest credits based on the percentage change in the value of an underlying index or indices.

Net premiums can be allocated into one or combination of three index linked accounts and two fixed interest accounts.

The Zurich Index UL policy includes the following riders:

- Maturity extension rider - Cash value policies mature or become endowed at age 100. This rider keeps the insurance policy in force beyond the customer's age 100.
- Accelerated benefit rider for terminal illness
- Overloan protection rider and preferred policy loans

"The Zurich Index UL is an important addition to Zurich Global Life's Affluent Markets Group," said Dennis Roberts, head of the Affluent Markets Group for Zurich Global Life in North America. "With the release of this new product, Zurich's product portfolio will become even more attractive to brokers given that our portfolio will be suitable for a more diverse set of prospective applicants."

The Zurich Index UL is designed to target two distinct affluent market segments:

- High earned income individuals - to assist with accumulating and distributing wealth in an income tax effective manner. Target ages: 35-55.
- High net worth individuals and families - to assist with transferring wealth to the next generations in a gift tax and estate tax effective manner. Target ages: 55-75.

For more information about the Zurich Index Universal Life product, go to <http://www.Zlifeusa.com>

\* Certain coverages not available in all states

#### **About Zurich**

Zurich Financial Services Group (Zurich) is a leading multi-line insurance provider with a global network of subsidiaries and offices in Europe, North America, Latin America, Asia-Pacific and the Middle East as well as other markets. Life insurance offered in the United States is issued by Zurich American Life Insurance Company, an Illinois domestic life insurance company with offices in Jersey City, New Jersey. For more information about Zurich's business in North America, go to <http://www.zurichna.com/zna/media/news-releases/archive/boilerplate.htm>

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